

# **EXHIBIT 1**

- Charterers : Astya Investments Co. Ltd
- Owners/Managers : SoySay Shipping Co.

-Vessel: to be trading with chemicals and to have heating tanks. Any substitution is always on Charts final approval.

M/T "L Y R A"

3868 DWT AT 6.23 M SMD,BLT DECEMBER 1982, PANAMANIAN FLAG, GL CLASS, GRT/NRT 2960/ 970 ,REDUCED GRT 1599,IMO CHEMICAL /OIL TANKER, LOA/ BEAM 91.67/13.60 M, 3802 CBM CARGO TANK CAPACITY AT %98 (2183 CBM ST/ST +1619 CBM ZINC COATED), 14 DEEP WELL CARGO PUMPS, 14 GRADES FULL SEGREGATION, HEATING COILS IN ALL TANKS, CDI INSPECTED

M/T "PROFI"

2930 DWT AT 5.34 M DRAFT, 2900 CBM FULLY STAINLESS STELL CARGO TANKS, IMO 2 CHEMIVAL + OIL TANKER, GL CLASS, LOA/BEAM 81.30/ 13.38 M,GRT/NRT 1941/805.

M/T " ORION "

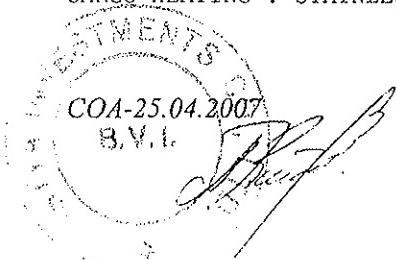
PANAMANIAN FLAG,IMO 2/3 CHEMICAL/OIL TANKER, BLT 1982 GERMANY ,LOA / BEAM 91.50 M / 13.60 M, LENGTH 84.55 M , MOULDED DEPTH 8.64M, GRT/REDUCED GRT/NRT 2690/1599 /964, 3850 DWT , AT 6.23 SUMMER DRAFT , 2185 CBM ST/ST+ 1615 CBM ZINC COATED CARGO TANK CAPACITY, HEATING COILS IN ALL CARGO TANKS , 14 GRADE SEGRAGATION , BOW TRUSTERED,GL CLASS , P & I CLUB : THE SHIOPWNERS 'MUTUAL PROTECTION AND INDEMNITY ASSOCIATION ( LUXEMBURG )

M/T "ANTIGONI"

4650 DWT AT 6.01 M DRAFT, 5300 CBM CARGO TANKS (3100 CBM ST/ST + 2200 CBM ZINC AND EPOXY) ,HEATING COILS IN ALL TANKS,21 grades segregation.

MT HALKI

3400 S.DWT,3250 WDW,5,48 M S.DRAUGHT , 5.33 M W.DRAUGHT ,BLT 1978 SWEDEN, LOA 96.00 M , BEAM 14.00 M ,CARGO CAPACITY (%98) 3151 CBM , STST TANKS CAPACITY 2102 CBM & WING TANKS CARBO ZINK CAPACITY 1050 CBM , GRT 2316 , NRT 957  
CARGO PUMPS : DEEPWELL PUMPS IN ALL TANKS  
CARGO HEATING : STAINLESS STEEL HEATING COILS IN ALL TANKS



**SOYSAY DİREKÇİLİK**  
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M/T ''MEDITERRANEAN STAR''

3020 DWT , IMO 2/3 CHEM/OIL TANKER NRT 912,GRT 1533, S.DRAFT 5.453 M,  
DEPTH 6.60 M LENGTH OVERALL 85.78 M , BEAM 12.00 M , CARGO TANK  
CAPACITY 1900 CBM STST + 1324 CBM ZINC COATED TANKS, 12 GRADES  
SEGREGATION ,12 DEEPWELL SVANEHOJ HYDROLIC PUMPS , STST HEATING COILS  
IN ALL CARGO TANKS, STERN LINE FITTED .

- Cargo:

60~65.000mts per period Chemicals mainly CSS (BUTAC, ETAC, VAM, MEG,  
DEG, STYRENE, NBA, IBA, IPA, METHANOL, MMA, ACN) of each;

- Min 2400mts up to max 4500mts 5pct moloo on declared quantity  
chemicals always wvns / lawful cargoes in accordance with COF and  
St.St. - coat list, depending on nominated Vessel cargo capacity and  
always on sailing draft at Temryuk Port 4.9 m ,berth N 5 and 23

- Period:

\* 1<sup>st</sup> Period: 01.05.2007 / 31.08.2007  
\* 2<sup>nd</sup> Period: 01.09.2007 / 31.12.2007 (Second period will be declared  
latest on 10<sup>th</sup> of August).

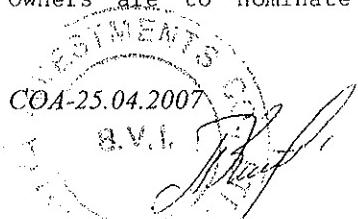
- Load: ospb TEMRYUK, Second pier if required for Charterers account  
against port / port's agent invoices and to be settled directly by the  
Chrtrs or will be paid to the Owners with freight.

- Discharge: osp/b IZMIT BAY a/o osp/b TEKIRDAG a/o osp/b MERSIN a/o  
osp/b ADANA. Other routes to Turkey to be quoted on Charterers request,  
but rotation will never be:

\* MARTAS + SOUTH TURKEY

IZMIT BAY + SOUTH TURKEY rotation can be as extra per Addendum between  
parties if mutually agreed.

- Nomination: 14 days prior commencement of the lay days Charterers to  
nominate a 3 days arrival window for load port. Within 2 working days  
Owners are to nominate a vessel with 5 days spread of the Laycan



**SOYSAY DENİZÇİLİK**  
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Tel: (0216) 469 33 70 Fax: (0216) 469 36 19  
Ulaşım: V.O. 777 (0216) 469 32 91

Charterers are to confirm or decline nomination of the vessel within 1 working day. 7 days prior to the 1st day of the agreed Laycan Owners to narrow it to 2 days spread.

- Freight:

\*USD 29,00pmt for IZMIT BAY  
\*USD 29,50pmt for TEKIRDAG/MARTAS  
\*USD 48,0pmt for ADANA/MERSIN  
\*USD 10.000,00 lumpsum if MARTAS+IZMIT BAY

- Freight payable BBB and a swift copy to be provided to Owners

- Demurrage:

USD 5.000,00pdpr for vessels 2.000 - 3.000 DWT  
USD 5.500,00pdpr for vessels 3.000 - 4.000 DWT  
USD 7.000,00pdpr for vessels more than 4.000 DWT

If any demurrage occurs to be settled upon presenting original supporting docs by post mail and payable w/i max running days upon receipt of supp docs.

- Agents: Chrtrs agents at Load port (Usually Navigator), Owners agents at disport and at Turkish straits

- Lay time:

Total 60 hrs SHINC reversible for vessels up to 2.401 MT shipment  
Total 66 hrs SHINC reversible for vessels 2.401 - 3.000 MT

Total 120 hrs SHINC reversible for vessels more than 4.000 DWT  
Pro rate for vessels 3.000 - 4.000 DWT

- Cleaning to Charterers' inspectors' satisfaction

- Conoco weather clause: Delays in berthing for loading or discharging and delays after berthing which are due to weather conditions shall count as one half lay time or if on demurrage, at one half demurrage

COA-25.04.2007

B.V.L

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Ulaşturma VD 777 004 7295

rate as specified in this charter party.

- Asbatankvoy c/p

- GA/Arb Ldn, Eng Law, Y/A 74/90

- The Charterers shall arrange for samples to be drawn sealed and marked in the presence of an officer of the vessel and one set of samples to be given to the vessel free of charge

- Owners will not be liable for any loss of cargo and shortage which occurred outside of ship's manifold of including customary 0.5 pct tolerance allowable loss in the trade

- Owners will not be liable for delays caused by the closure of the Bosphorus

- Freight deemed earned on loading and non returnable cargo and/or ship lost or not

- Vessel to maintain cargo temperature 25/30 degrees if cargo has been loaded at this temperature.

- Owners to provide Charterers/Agents daily information about Vessel's ETA and position to load/discharge ports.

- NOR to be tendered at Temryuk roads. (To be re-discussed for 2<sup>nd</sup> period). NOR not to be tendered before commencement of lay/days unless with Charts prior agreement.

- Should the vessel arrive / tender a valid NOR at load port after her canceling date, and canceling date extended, lay/time shall commence to count upon loading or 12 hours after NOR whichever occurs first.

ASTYA INVESTMENTS CO. LTD

COA-25.04.2007

SOYSAY SHIPPING CO.

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